

HOUSING AUTHORITY OF  
THE CITY OF SAN DIEGO  
RESOLUTION NO. 00333  
ADOPTED ON APRIL 18, 1983

WHEREAS, the Housing Authority of The City of San Diego ("Authority") is owner of a parcel of land consisting of approximately 10.5 acres located near Tait and Kelly Streets (Site 18); and

WHEREAS, the Authority, after careful study and consideration, has determined that there is a shortage of decent, safe and sanitary housing within the City of San Diego, particularly for low or moderate-income families, and that it is in the best interest of the residents of the City and in furtherance of the health, safety and welfare of the public for the Authority to encourage the development of multi-family rental units; and

WHEREAS, the San Diego Housing Commission ("Commission") is pursuing the development of the 120-unit University Canyon North Apartment Project, on the above-referenced site, which will be affordable to lower-income households under the Section 8 Rental Assistance Program administered by the U.S. Department of Housing and Urban Development ("HUD"); and

WHEREAS, Counsel for the Authority and Commission have determined that

the Commission may, pursuant to Ordinance No. O- 12515 (New Series) which established the Commission on December 5, 1978, and Sections 34280, 34291 and 34292 of the Health and Safety Code, act as the owner of the apartment project and the lessee under the lease agreement; and

WHEREAS, consistent with the policy direction given by the joint City Council Housing Commission Task Force, the Commission intends to competitively sell the completed rental units (on leased ground) to a private sector investment group upon completion of construction and initial occupancy of the project; and

WHEREAS, development of the proposed project has been reviewed and approved by the City Council, including the certification of the final environmental impact report for the project; and

WHEREAS, the Authority desires to see the proposed project implemented in a timely and cost efficient manner; NOW, THEREFORE,

BE IT RESOLVED, by the Housing Authority of the City of San Diego, as follows:

1. The Commission is hereby authorized to act as the owner of the 120-unit University Canyon North Project (HUD Project No. 129-35076-PM-L8) and is further empowered to take any and all action necessary in connection with development of said project including, but not limited to, the execution of a deed of trust note in an amount not to exceed five million dollars (\$5,000,000), deed of trust (secured by the leasehold estate) in an amount not to exceed five million dollars (\$5,000,000, regulatory agreement and any

other documents required by either HUD or any lending agency in connection with the construction and permanent financing for the project.

2. The lease agreement between the Authority and the Commission presented to the meeting of the Authority on April 18, 1983, a copy of which is on file with the Clerk of the Authority as Document No. 286, is hereby approved and the Chairman or his designee is hereby authorized to execute said document on behalf of the Authority.

3. General Counsel to the Authority is hereby authorized to approve modifications in the lease document as required by HUD in order to secure mortgage insurance for the proposed project, so long as such modifications do not, in the opinion of General Counsel, significantly adversely affect the interests of the Authority.

4. The Commission is hereby directed to bring any proposed assignment of its interest in the lease agreement or sale of the completed units before the Authority for its review and approval.

APPROVED: John W. Witt, General Counsel

By Janis Sammartino Gardner Deputy Counsel

JSG:ta:559

4/14/83

Or.Dept:Hsg.Comm.

HA-83-5

D286